

MUNICIPAL BONDS IN WASHINGTON STATE

MONTHLY UPDATE JUNE 2002

Washington State Office of
Community Development
Bond Users Clearinghouse
906 Columbia Street SW
Post Office Box 48350
Olympia, Washington 98504-8350

Please Note: If you would like to receive this report via email at the beginning of each month, **instead** of by U.S. mail, please let me know. My email address is billc@cted.wa.gov.

NOTICE TO READERS: The following list identifies bond issuances reported to the Office of Community Development in June 2002. Reporting of bond issuances is voluntary and this list is not exhaustive. If you have any comments or questions about these issuances or the Bond Users Clearinghouse program, please call Bill Cole at 360.725.3010.

Seq No	Par Value Bond Counsel Fee Gross Underwriter Spread	Issuer Issuer Principal User Debt Type Purpose	Rating(s): Standard and Poor's Moody's Other Voter Approved?	Sale Date Maturity Date Interest Rate* New/Ref/Combo Sale Type	Lead Underwriter Bond Counsel Financial Advisor Insurer Underlying Security
8095	\$9,790,000.00 \$20,300.00 71,564.90	Blaine School District No.503 School District Same GO Bonds Provide funds for capital improvements to facilities of the District & refund outstanding bonds	No Rating Aa1 No Rating Yes	4/18/2002 12/1/2016 4.436492% Combo Neg Sale	Seattle-Northwest Securities Preston Gates & Ellis LLP WA St Sch Dist Credit Program Taxes
8096	\$26,700,000.00 \$0.00 7.28/1,000	Wenatchee School District School District Same GO Bonds Provide funds for modernizing seven schools	No Rating A2/Aa1/Aaa No Rating Yes	5/23/2002 12/1/2021 5.063054% New Neg Sale	Seattle-Northwest Securities Foster Pepper & Shefelman FSA Full faith, credit and resources of the District
8097	\$1,000,000.00 \$0.00 15.00/1,000	Valley Water District Water/Sewer District Same Revenue Bonds Provide funds for a new office building & purchasing the View Royal Water System	No Rating No Rating No Rating No	5/15/2002 12/1/2021 5.529942% New Neg Sale	Seattle-Northwest Securities Foster Pepper & Shefelman Net revenue of the system & ULID assessments
8098	\$124,575,000.00 \$72,941.00 465,777.25	King County County Same GO Bonds Provide funds for refunding 1997 GO Bonds	AA+ Aa1 No Rating No	5/20/2002 12/1/2014 4.655% Refund Neg Sale	Salomon Smith Barney Preston Gates & Ellis LLP Seattle-Northwest Securities Taxes and special baseball stadium revenues
8099	\$3,500,000.00 \$6,400.00 7.90/1,000	Ritzville School District No.160-67 School District Same GO Bonds Provide funds for capital improvements to the District's education facilities	AA+/AAA No Rating No Rating Yes	5/16/2002 12/1/2014 4.45% New Neg Sale	Seattle-Northwest Securities Perkins Coie LLP FSA Ad valorem taxes

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** Not Reported

8100	\$11,395,000.00 \$26,000.00 76,232.55	Kitsap County	AAA	4/1/2002	Banc of America Securities LLC Preston Gates & Ellis LLP Western Financial Broup LLC AMBAC
		County Same	Aaa No Rating No	10/1/2026 5.258% New Neg Sale	
		GO Bonds Provide funds for capital improvements to the Kitsap Special Events Center & construct Conf.			Taxes, including sales and use taxes
8101	\$10,840,000.00 \$26,000.00 42,059.20	Kitsap County	AAA	4/1/2002	Banc of America Securities LLC Preston Gates & Ellis LLP Western Financial Broup LLC AMBAC
		County Same	Aaa No Rating No	12/1/2006 3.570% New Neg Sale	
		GO Bonds Provide funds for capital improvements to the County's Central Communications System			Taxes, including voter-approved property taxes
8102	\$4,980,000.00 \$9,900.00	State of Washington	No Rating	6/4/2002	UBS PaineWebber Inc. Foster Pepper & Shefelman Susan D. Musselman Inc. MBIA
		State State & Local Agencies	AAA No Rating No	7/1/2012 3.6779% New Comp Bids	
		Certificate of Provide funds for equipment for various state & local agencies			Agency installment payments
8103	\$10,000,000.00 \$38,250.00 100,000.00	WA St Housing Finance Commission	No Rating	6/4/2002	U.S. Bancorp Piper Jaffray Preston Gates & Ellis LLP Leora Consulting Group LLC The Norther Trust Company
		State The Tacoma Art Museum	Aa3/VMIG-1 No Rating No	6/1/2032 Variable New Prvt Placement	
		Revenue Bonds Provide funds for a 50,000 sq. ft. art museum with a 125-space parking garage in Tacoma			Letter of Credit
8104	\$7,645,000.00 \$36,910.00 68,805.00	WA St Housing Finance Commission	No Rating	5/22/2002	McDonald Investments Inc. Preston Gates & Ellis LLP CSG, Inc. Fannie Mae
		State Alderwood Court Associates LP	Aaa/VMIG-1 No Rating No	6/15/2035 Variable New Neg Sale	
		Revenue Bonds Provide funds for the construction of a 130-unit multifamily apts for the elderly			Key Bank Letter of Credit & Fannie Mae
8105	\$10,904,000.00 \$40,365.00	WA St Housing Finance Commission	No Rating	5/21/2002	Preston Gates & Ellis LLP CSG, Inc. Charter Mac
		State Viewcrest Alliance Apts LLC	No Rating No Rating No	10/1/2038 8.00% New Prvt Placement	
		Revenue Bonds Provide funds for the acquisition & rehabilitation of a 300-unit multifamily apts in Bremerton			Mortgage and deed

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8106	\$43,110,000.00 \$61,083.00 362,372.00	WA St Housing Finance Commission State Same	No Rating Aaa No Rating No	4/4/2002 12/1/2020 5.454% New Neg Sale	UBS PaineWebber Inc. Preston Gates & Ellis LLP CSG, Inc.
		Revenue Bonds Provide funds for homeownership opportunities statewide			Mortgage backed securities
8107	\$650,000.00 \$6,575.00	WA St Housing Finance Commission State Southside Senior Activity Center Revenue Bonds	No Rating No Rating No Rating No	5/22/2002 6/1/2022 5.44% New Prvt Placement	Preston Gates & Ellis LLP Washington Trust Bank Mortgage loan
		Provide funds for the construction & equipping of a 15,000 sq. ft. senior activity center in Spokane			
8108	\$682,500.00 \$6,640.00	WA St Housing Finance Commission State Spokane Valley Community Center Revenue Bonds	No Rating No Rating No Rating No	5/22/2002 6/1/2022 5.76% New Prvt Placement	Preston Gates & Ellis LLP Washington Trust Bank Mortgage loan
		Provide funds for the rehabilitation of a 22,000 sq. ft. building to be used as a community center			
8109	\$9,560,000.00 \$39,000.00 65486	WA St Housing Finance Commission State Spokane United Methodist Homes Revenue Bonds	No Rating Aa1/VMIG-1 No Rating No	5/23/2002 1/1/2034 Variable New Neg Sale	Newman & Associates, Inc. Preston Gates & Ellis LLP Wells Fargo Bank, NA Deed of Trust
		Provide funds for 25 units of multifamily housing for elderly & rehab of common areas of facilities			
8110	\$250,000,000.00 \$22,500.00	WA St Housing Finance Commission State Same	No Rating No Rating No Rating No	4/4/2002 Variable Refund Prvt Placement	Merrill Lynch & Co Preston Gates & Ellis LLP CSG, Inc.
		Revenue Bonds Provide funds for maintaining tax-exempt bond authority from Single Family refundings			Guaranteed Investment Contract
8111	\$350,000.00 \$0.00	Lincoln County PHD No.1 Hospital District Same	No Rating No Rating No Rating No	5/23/2002 12/1/2009 5.06% New Prvt Placement	Cashmere Valley Bank Foster Pepper & Shefelman
		GO Bonds Provide funds for capital improvements & equipment to modernize Odessa Memorial Healthcare Center			Full faith, credit and resources of the District

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8112	\$62,395,000.00 \$17,731.00	State of Washington	AA+	5/14/2002 9/1/2006	Salomon Smith Barney Foster Pepper & Shefelman
		State	Aa1	2.7933%	Seattle-Northwest Securities
		Same	AA	Refund	
			No	Comp Bids	
		GO Bonds			Taxes
		Provide funds for refunding GO Bonds			
8113	\$25,580,000.00 \$7,269.00	State of Washington	AA+	5/14/2002 9/1/2006	Salomon Smith Barney Foster Pepper & Shefelman
		State	Aa1	2.7933%	Seattle-Northwest Securities
		Same	AA	Refund	
			No	Comp Bids	
		GO Bonds			Taxes
		Provide funds for refunding GO Bonds			
8114	\$352,742.40 \$0.00 6,033.00	Selah, City of	No Rating	6/11/2002 7/1/2019	D.A. Davidson & Co. Foster Pepper & Shefelman
		City/Town	No Rating	5.29%	
		Same	No Rating	New	
			No	Neg Sale	
		LID Bonds			Assessments
		Provide funds for installing sanitary sewer pipelines & man holes & other necessary work			
8115	\$80,000.00 \$500.00	Kittitas County Water District No.7	No Rating	3/14/2002 4/1/2022	Cashmere Valley Bank Preston Gates & Ellis LLP
		Water/Sewer District	No Rating	5.8%	
		Same	No Rating	New	
			No	Prvt Placement	
		Revenue Bonds			Revenue of the Water System
		Provide funds for installation of water meters & pump improvements			
8116	\$165,400.00 \$2,200.00	La Conner, Town of	No Rating	6/20/2002 6/20/2012	Skagit State Bank Preston Gates & Ellis LLP
		City/Town	No Rating	6.00%	Susan D. Musselman Inc.
		Same	No Rating	New	
			No	Prvt Placement	
		Revenue Bonds			Revenues of the water system
		Provide funds for improvements to the water utility of the Town			
8117	\$300,000.00 \$0.00	Chelan County PHD No.1	No Rating	6/19/2002 6/19/2008	Cashmere Valley Bank Foster Pepper & Shefelman
		Hospital District	No Rating	4.19%	
		Same	No Rating	New	
			No	Prvt Placement	
		GO Bonds			Taxes
		Provide funds for ambulance & equipment purchases			

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8118	\$250,000.00	Evergreen Water-Sewer		6/19/2002	Martin Nelson & Co., Inc. Preston Gates & Ellis LLP
	\$1,850.00	District	No Rating	12/1/2012	
	4,500.00	Water/Sewer District	No Rating	4.70%	
		Same	No Rating	New	
			Yes	Neg Sale	
		GO Bonds			Special excess tax levy
		Provide funds for acquiring & upgrading of a private water system			
8119	\$4,060,000.00	Sammamish, City of		6/18/2002	Banc of America Securities LLC Foster Pepper & Shefelman
	\$13,000.00		AA-	12/1/2017	
	6.60/1,000	City/Town	No Rating	4.197109%	
		Same	No Rating	New	FSA
			No	Neg Sale	
		GO Bonds			Full faith, credit and resources of the City
		Provide funds for acquiring & developing 20 acres of land to be used for park development			
8120	\$1,535,000.00	Whitman County		6/17/2002	D.A. Davidson & Co. Foster Pepper & Shefelman
	\$0.00		A+	12/1/2014	
	14,147.50	County	No Rating	4.17%	
		Same	No Rating	New	
			No	Neg Sale	
		GO Bonds			Taxes
		Provide funds for renovating the County's administration facilities & other County purposes			
8121	\$7,175,000.00	Okanogan County PUD		5/7/2002	Bank of America Securities LLC Preston Gates & Ellis LLP A.Dashen & Associates FSA
	\$24,000.00	No.1	AAA	12/1/2021	
	49,651.00	Public Utility District	No Rating	5.7579%	
		Same	No Rating	New	
			No	Neg Sale	
		Revenue Bonds			Revenue of the District's Electric System
		Provide funds for Electric System Capital Improvements			

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